



The Pensioner: *Looking Forward*

Welcome to the digital MPERS newsletter! *The Pensioner: Looking Forward* contains news, updates, and important information for active employees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.



How Could a Recent Change in Pay Affect My Retirement Benefit?

The base benefit a retiree will receive is calculated using a benefit formula that includes credited service, a multiplier, and final average pay. A pay change will not affect credited service or the multiplier, but it may affect your final average pay.

The final average pay used for a benefit calculation is the average of the highest 36 consecutive months of pay. MPERS reviews your entire salary history when making this determination and it can include pay increases, comp time, and/or overtime.

Generally, for a pay change to affect your final average pay for benefit calculation purposes, it would have to provide enough of a boost to shift the timeframe of your final average pay. This means you may have to work a bit longer for it to impact your future benefit.

Additionally, if you are a Closed or Year 2000 Plan member and the pay change occurs during your BackDROP period, it will not apply to that final average pay.

If you would like more information on how your salary can impact your future benefit, please visit the [benefit formula page](#) on our website or contact a benefit specialist at benefits@mpers.org or 800-270-1271.



We Are Coming to Sikeston!

The last in-person Pre-Retirement Seminar for 2022 is here!

We invite Closed Plan and Year 2000 Plan members who are currently eligible or will be eligible for retirement prior to December 31, 2027, to join us for this informative seminar.

Where: Clinton Community Building
501 Campanella Dr.
Sikeston, MO 63801

When: Wednesday, September 21, 12:15 p.m. - 4:15 p.m. or
Thursday, September 22, 8:00 a.m. - 12:00 p.m.

How: Register before August 17th, in your [myMPERS](#) account!

Register
Now!

We hope to see you there!



Return to Work? After Retirement? Never...Say Never

Uncertain times call for out-of-the-box solutions for employers and retirees. MPERS has seen an uptick in MoDOT and MSHP retirees returning to work, post-retirement.

If you are returning to work in a non-benefit-eligible position, you will continue to receive your monthly MPERS benefit, regardless of whether you retire under the Closed Plan, Year 2000 Plan, or 2011 Tier. Non-benefit-eligible positions typically are those that require 1,040 hours per year or less.

If you are returning to work in a benefit-eligible position, the plan you retired under and where you will be working will determine what happens to your monthly benefit payment.

Regardless of the plan you are in or the benefit-eligible status of the position, it is important to remember the following IRS requirements:

1. There must be a 30-day separation between retirement and reemployment to be considered retired and
2. Prior to retirement, there cannot be a predetermined arrangement to return to work.

If an MPERS' retiree meets the above-mentioned requirements and returns to work in a benefit-eligible position under MPERS or MOSERS, what happens to your monthly benefit payment? Well, in short, it depends.

Closed Plan Members

- If reemployed by MoDOT or MSHP, your monthly benefit payment will be suspended until you reenter retirement. Your existing retirement benefit will not be recalculated. If you work in the new position for at least a year, a new benefit will be calculated based on that service and salary and will be paid in addition to your preexisting retirement benefit.
- If employed by an agency covered under the Missouri State Employees' Retirement System (MOSERS) in a benefit-eligible position, you will continue to collect your monthly benefit payment from MPERS. Any additional benefit earned will be calculated and paid by MOSERS.
- Cost-of-living adjustments will not be applied to the benefit during the suspension period.



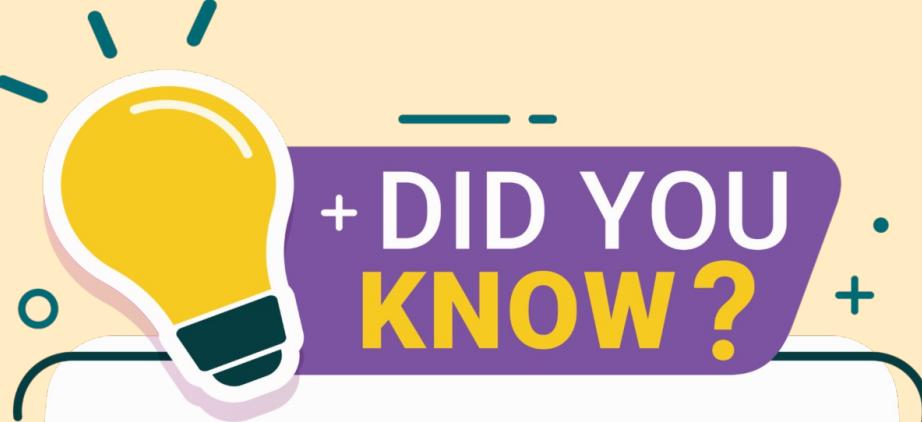
Year 2000 Plan and 2011 Tier Members

- If reemployed by MoDOT or MSHP, your monthly benefit payment will be suspended until you reenter retirement. Your initial retirement benefit will not be recalculated with additional time and salary. If you work in the new position for at least a year, an additional benefit will be calculated based on that service and salary and paid in addition to your first benefit payment.
- If employed by a MOSERS-covered agency in a benefit-eligible position, your monthly benefit payment from MPERS will be suspended until you reenter retirement. Any additional benefit earned will be calculated and paid by MOSERS.
- Cost-of-living adjustments will not be applied to the benefit during the suspension period.

If you choose to seek employment outside of MPERS and/or MOSERS covered employers, there will be no disruption to your monthly MPERS benefit payment.

I want more information on bona-fide separation of service!

I want more information on reemployment after retirement!



MPERS benefit estimates may not project the COLAs for future years. When an estimate is generated, the assumed COLA is zero percent unless the member is a Closed Plan member who was hired prior to August 28, 1997. Then the assumed COLA in the Closed Plan is 4% until the 65% COLA cap is met.

This prevents falsely inflated BackDROP amounts for those whose estimates include future BackDROP dates.

september

Upcoming Events

- 5 - Labor Day, office closed
- 13 - Pre-Retirement Webinar for Closed Plan and Year 2000 Plan members [Register Here](#)
- 21 - Afternoon in-person Pre-Retirement Seminar in Sikeston for Closed Plan and Year 2000 Plan members [Register Here](#)
- 22 - Morning in-person Pre-Retirement Seminar in Sikeston for Closed Plan and Year 2000 Plan members [Register Here](#)
- 22 - Board meeting
- 27 - Mid-Career Webinar for 2011 Tier members [Register Here](#)
- 30 - Deadline to submit step 1 -*Notice of Retirement* for November 1 retirement

Retirement Deadlines

Intended Date of Retirement	Step 1 <i>Notice of Retirement</i> Due at MPERS	Step 2 <i>Retirement Election Form</i> Due at MPERS
January 1	September 1 - November 30	December 31
February 1	October 1 - December 31	January 31
March 1	November 1 - January 31	February 28
April 1	December 1 - February 28	March 31
May 1	January 1 - March 31	April 30
June 1	February 1 - April 30	May 31
July 1	March 1 - May 31	June 30
August 1	April 1 - June 30	July 31
September 1	May 1 - July 31	August 31
October 1	June 1 - August 31	September 30
November 1	July 1 - September 30	October 31
December 1	August 1 - October 31	November 30



We value your feedback!
 What would you like to see in ***The Pensioner: Looking Forward?***
 Send comments and suggestions to Julie.West@mpers.org.